

Abbreviated Unaudited Accounts
for the Year Ended 31 July 2016
for
Netlane Limited

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for the Year Ended 31 July 2016

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Netlane Limited
Company Information
for the Year Ended 31 July 2016

DIRECTOR: Mrs C Fox

SECRETARY: Miss K L Fox

REGISTERED OFFICE: 15 Newland
Lincoln
Lincolnshire
LN1 1XG

REGISTERED NUMBER: 04127721 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Netlane Limited (Registered number: 04127721)

Abbreviated Balance Sheet

31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		761,439		877,439
CURRENT ASSETS					
Debtors		2,525		3,910	
Cash at bank		<u>9,579</u>		<u>4,698</u>	
		12,104		8,608	
CREDITORS					
Amounts falling due within one year	3	<u>241,435</u>		<u>415,300</u>	
NET CURRENT LIABILITIES			<u>(229,331)</u>		<u>(406,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			532,108		470,747
CREDITORS					
Amounts falling due after more than one year	3		<u>157,534</u>		<u>118,253</u>
NET ASSETS			<u>374,574</u>		<u>352,494</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			188,964		249,527
Profit and loss account			<u>185,510</u>		<u>102,867</u>
SHAREHOLDERS' FUNDS			<u>374,574</u>		<u>352,494</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 November 2016 and were signed by:

Mrs C Fox - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Freehold investment properties are stated at market value in accordance with Statement of Standard Accounting Practice No. 19. Each property is valued individually, rather than as part of a portfolio, and any surpluses arising are reflected in the investment property revaluation reserve. No depreciation is provided on these properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 August 2015	877,439
Disposals	(129,000)
Revaluations	13,000
At 31 July 2016	<u>761,439</u>
NET BOOK VALUE	
At 31 July 2016	<u>761,439</u>
At 31 July 2015	<u>877,439</u>

3. CREDITORS

Creditors include an amount of £ 176,279 (2015 - £ 137,880) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>83,946</u>	<u>39,745</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. CONTROLLING PARTY

Miss K L Fox controls the company as a result of owning 51% of the issued Ordinary shares.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Netlane Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Netlane Limited for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Netlane Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Netlane Limited and state those matters that we have agreed to state to the director of Netlane Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Netlane Limited director for our work or for this report.

It is your duty to ensure that Netlane Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Netlane Limited. You consider that Netlane Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Netlane Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

24 November 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.